



July 13, 2020

Joint Legislative Committee on Local Government
North Carolina General Assembly
Legislative Building
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs Senator Tom McInnis, Representative Harry Warren, and Committee Assistant

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925

Re: Financing of Courthouse Square Renovation Project by the City of Morganton, North Carolina

Gentleman:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, the City of Morganton, North Carolina (the "City") hereby notifies you of its intent to finance a Courthouse Square renovation project pursuant to the installment method permitted under G.S. 160A-20. The improvements are expected to cost \$3,000,000 (as calculated by project engineer); actual construction bids will be received on July 23, 2020. The financing for this project will be non-bank qualified. The City of Morganton will pursue Local Government Commission approval for the financing of this project at the Commission's September 1, 2020 meeting.

CITY OF MORGANTON, NORTH CAROLINA

By: Jessie S. Parris

Jessie S. Parris, CPA
Finance Director

Cc: NC State Treasurer's Office
State and Local Government Finance Division
3200 Atlantic Avenue
Raleigh, NC 27604